

SCHEDULE OF TAXES
(2005-2006)

***A. Property Taxes :**

Building tax and vacant land tax shall be levied at the rates specified below of the annual value of buildings and vacant land or part thereof (based as the base unit area-values and factors specified in the DMC Act).

- (a) Residential properties : The rate of tax shall be 6% of the annual value of the vacant land or part thereof or covered space of the buildings under Category 'F', 'G' & 'H'.
 - (i) The rate of tax shall be 10% of the annual value of the vacant land or part thereof or covered space of the buildings under 'A', 'B', 'C', 'D' & 'E' categories.
- (b) Non-residential properties including Hoardings & Towers : The rate of tax shall be 10% of the annual value of the vacant land or part thereof or covered space of the building.

Rebate and Concessions :

(A) Rebate for timely payment :

- (i) A payment of the tax due in lump sum in one instalment during the first quarter of the year (i.e. April-June) would entitle one to a rebate @ 15% of the tax paid and there are no arrears of property tax upto the period ending 31-3-2005 or the same are also paid before or along with the tax paid in the first quarter.
- (ii) No rebates would be given on payments made in quarterly instalments.
- (iii) Late payment invites penal interest @ 1% per month or part of the month after the due date of each quarter in which the tax was due.

(B) Concession for flats :—Rebate of 10% would be applicable to the Annual Value to the DDA/CGHS flats (including common areas) upto covered area of 100 sq. mtrs.

(C) A rebate of 30% shall be allowed upto the covered area of 200 sq. mtrs. to persons specified in Section 114-B of the DMC Act. However only one rebate can be availed even if a person is eligible for more than one rebate/concessions as listed above.

Explanation :— The amount of annual value computed in accordance with the provisions of the DMC Act, 1957 shall be in multiples of Rs. 100 and the last two digits of the annual value upto an amount of Rs. 99/- shall be ignored.

Exemptions :-

The following vacant lands and building are exempted from payment of property tax :—

- (a) Vacant lands and buildings (other than dwelling houses) exclusively used for agricultural purposes in accordance with the guidelines prescribed in the Property Tax Bye-laws, 2004;

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- (b) Any vacant land or building included in any village abadi, which is occupied for residential purposes by any original owner or his legal heir, subject to the maximum extent of 200 sq. mtrs. of covered space;
- (c) Vacant lands or buildings or portions thereof, exclusively used for the purpose of public worship;
- (d) Vacant land or buildings or portions thereof, exclusively occupied and used, with the approval of the corporation, for the purpose of public.

